

RELEASE

FOR IMMEDIATE RELEASE

St. John's Area May Housing Starts

ST. JOHN'S, June 8, 2009 – Urban housing starts decreased during the month of May, mainly due to a large decline in multiple starts, according to preliminary data¹ released today by Canada Mortgage and Housing Corporation (CMHC). May's housing starts totaled 175 throughout the St. John's area versus 224 starts in May of 2008. Single-detached starts remained stable with 164 compared to 168 a year ago. However, there were only 11 multiple starts versus 56 in May of 2008. An additional three housing starts were recorded in other urban areas across the province, for a total of 178 provincial starts compared to 277 a year ago, but only 11 multiples were recorded versus 78 last year.

"For the St. John's metro area, May's total housing starts retreated 22 per cent compared to the same month last year, mainly due to a notable decline in the multiple housing segment," said Chris Janes, senior market analyst with CMHC in Newfoundland and Labrador. "Single-detached starts, a significant segment within the local housing market, continued to perform well with only four fewer starts versus May of 2008," added Janes.

For Canada's urban centres, total housing starts fell 46 per cent with 10,368 recorded in May compared to 19,222 during May of 2008. Single-detached starts decreased 42 per cent to 4,939, while multiple starts of 5,429 represent a 49 per cent decline from a year ago. Throughout Atlantic Canada, there were 760 urban housing starts posted versus 1,094 the previous May, a decline of 31 per cent.

As Canada's national housing agency, CMHC draws on more than 60 years of experience to help Canadians access a variety of quality, environmentally sustainable, and affordable homes — homes that will continue to create vibrant and healthy communities and cities across the country.

1 Figures for the most recent month are preliminary and subject to revisions due to corrections or updates from quarterly enumeration or sampling results.

For more information, visit www.cmhc.ca or call 1-800-668-2642.

| PRELIMINARY URBAN MONTHLY HOUSING STARTS NEWFOUNDLAND & LABRADOR SUMMARY | | | | | | |
|---|------------|------------|---------------|--------------|------------|--------------|
| | 2009 | 2008 | % Change | YEAR-TO-DATE | | % Change |
| | MAY | MAY | | 2009 | 2008 | |
| ALL URBAN CENTRES WITH POPULATIONS > 50,000 | | | | | | |
| ST. JOHN'S CMA | | | | | | |
| Single | 164 | 168 | -2.4% | 413 | 361 | 14.4% |
| Multiple | 11 | 56 | -80.4% | 63 | 95 | -33.7% |
| TOTAL | 175 | 224 | -21.9% | 476 | 456 | 4.4% |
| ALL URBAN CENTRES WITH POPULATION > 10,000 | | | | | | |
| ALL CENTRES* | | | | | | |
| Single | 167 | 199 | -16.1% | 429 | 406 | 5.7% |
| Multiple | 11 | 78 | -85.9% | 65 | 120 | -45.8% |
| TOTAL | 178 | 277 | -35.7% | 494 | 526 | -6.1% |

Information on this release:

Chris Janes
 Senior Market Analyst – NL
 CMHC Market Analysis Centre
 (709)772-2403
 Cell: (709)743-4636
cjanes@cmhc.ca